



U.S. Small Business  
Administration

# Small Business

RHODE ISLAND EDITION 2020

RESOURCE GUIDE



**START  
GROW  
EXPAND  
YOUR BUSINESS**





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Rhode Island Edition 2020



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**ON THE COVER** Gwendolyn and Roger Graham, courtesy of Miller's Roast Beef

# A MESSAGE FROM THE ADMINISTRATOR



It is my honor to serve as Administrator of the U.S. Small Business Administration, leading a dedicated team of talented individuals across America who are focused on helping entrepreneurs start, grow, and expand their small businesses. The SBA is here to support the prosperity and longevity of our nation's small businesses with timely and innovative resources to help them thrive in today's economy. America's entrepreneurs are innovators, risk-takers, and the catalyst for employment opportunities within their communities, and they are what makes our economy so strong and dynamic.

As we enter a new decade of possibilities, small businesses have a remarkable opportunity to continue building upon the success we've seen in our economy over the last three years. As the voice for America's 30 million small businesses, I am eager to advocate on entrepreneurs' behalf as a member of the President's Cabinet. Whether it's seeking access to capital, government contracting opportunities, business mentoring, or assistance with disaster recovery, the SBA is ready and determined to help our customers succeed.

The SBA remains committed to continuing our support of America's entrepreneurs and making an even bigger impact in communities across the country. In particular, the SBA is focused on elevating female entrepreneurs and our military veterans, expanding access to SBA resources

among entrepreneurs in disadvantaged communities, and continuing to prioritize disaster relief.

Within this resource guide, you will learn more about the tremendous tools the SBA provides small businesses through our 68 District Offices and numerous Resource Partners, such as our Small Business Development Centers, our SCORE mentoring network, Women's Business Centers, and Veterans Business Outreach Centers. Featured in this guide are some of the remarkable success stories of entrepreneurs who partnered with the SBA to take their businesses to the next level. The SBA encourages you to also utilize these resources to help strengthen and meet your business goals.

Sincerely,

**Jovita Carranza**  
SBA Administrator





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401-739-4600  
2669 Post Road  
Warwick



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**PUBLISHER**

Nikki Bowman, [nikki@newsouthmediainc.com](mailto:nikki@newsouthmediainc.com)

**DESIGNER**

Hayley Richard, [hayley@newsouthmediainc.com](mailto:hayley@newsouthmediainc.com)

**MANAGING EDITOR**

Holly Leleux-Thubron, [holly@newsouthmediainc.com](mailto:holly@newsouthmediainc.com)

**ASSOCIATE EDITORS**

Pam Kasey, [pam@newsouthmediainc.com](mailto:pam@newsouthmediainc.com)

**OPERATIONS MANAGER**

Meggan Hoyman, [info@newsouthmediainc.com](mailto:info@newsouthmediainc.com)

**ADVERTISING SALES DIRECTOR**

Heather Mills, [heather@newsouthmediainc.com](mailto:heather@newsouthmediainc.com)

**ADVERTISING SALES**

Kelley McGinnis, Bryson Taylor

[sba@newsouthmediainc.com](mailto:sba@newsouthmediainc.com)

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**WRITER/EDITOR**

Becky Bosshart

(202) 205-6677

[rebecca.bosshart@sba.gov](mailto:rebecca.bosshart@sba.gov)

**DIRECTOR OF MARKETING**

Paula Panissidi Tavares

[paula.tavares@sba.gov](mailto:paula.tavares@sba.gov)

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# SBA Rhode Island District Office

380 Westminster St., suite 511

Providence, RI 02903

(401) 528-4561

rhodelsland\_do@sba.gov

**sba.gov/ri**

@SBA\_Rhodelsland

## District Director Letter

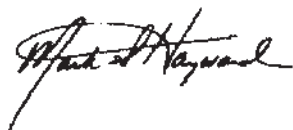
**W**elcome to the 2020 edition of the U.S. Small Business Administration's Rhode Island Small Business Resource Guide. The SBA helps make the American dream of small business ownership a reality. We are the only federal agency dedicated to helping our 30 million small businesses start, grow, expand, or recover after a disaster.

First, visit or contact the SBA Rhode Island District Office or one of our SBA Resource Partners. Starting on page 9, you will find listings for low-cost or free business advisers, which includes the Rhode Island Small Business Development Center, SCORE mentors, the Center for Women & Enterprise, and the Veterans Business Outreach Center.

Interested in small business financing? Find out if an SBA-backed loan is right for you by consulting with one of our partner lending institutions, listed in the green Funding Programs section. This guide also details surety bonding, SBA disaster assistance loans, and SBA-backed loans exclusively for small business exporting. If you are interested in getting started in government contracting, read about SBA certifications and our business development programs. SBA programs and services help you better compete in the public marketplace.

Building a business is never easy. Remember, you may be in business for yourself, but you're not in business by yourself. Stay up to date on SBA events near you and get valuable local business information by following us @SBA\_Rhodelsland. Register for email updates at **sba.gov/updates** and use this Small Business Resource Guide to power your dream of starting, growing, or expanding your small business in Rhode Island.

Sincerely,



**Mark S. Hayward**  
District Director



### **District Director**

Mark S. Hayward

(401) 528-4540

mark.hayward@sba.gov

### **Deputy District Director**

Joan L. Moran

(401) 528-4580

joan.moran@sba.gov

### **Lead Economic Development Specialist**

Matthew Spoehr

(401) 528-4574

matthew.spoehr@sba.gov

### **Public Affairs Specialist**

Ryan Brissette

(401) 528-4630

ryan.brissette@sba.gov

### **Economic Development Specialist**

Lana Glovach

(401) 528-4575

lana.glovach@sba.gov

### **Lender Relations Specialist**

Dan Horowitz

(401) 528-4576

daniel.horowitz@sba.gov

### **Outreach & Marketing Specialist**

Katie Charron

(401) 528-4585

katie.charron@sba.gov



# LOCAL BUSINESS ASSISTANCE



**How We Did It**

## **Gwendolyn & Roger Graham**

**Owners, Miller's Roast Beef**

**East Providence, RI & South Attleboro, MA**

**T**he Miller family's love of fast-casual dining has fed an entrepreneurial dream that has been carried on by three generations. Henry and Ruby opened the first Miller's Roast Beef in 1972 in East Providence. The business then passed to their daughter, Ruth, and her husband, Roger Sr. Furthering that dream, their son Roger and his wife, Gwendolyn Graham, continue to serve the family's signature roast beef sandwiches and crinkle-cut French fries. Miller's Roast Beef has grown into a thriving franchise thanks to SBA assistance.

#### **What was your biggest challenge?**

It's difficult for small businesses, especially those of us in the restaurant industry, to secure capital to expand. Although we were creditworthy and had a 44-year track record, we weren't able to qualify for traditional financing. We needed working capital and funds for franchise development; we wanted to lay a path for true brand expansion.

#### **What was the solution?**

The SBA guarantees loans made by lending institutions to small businesses that cannot find traditional financing elsewhere. We qualified for two SBA-backed 7(a) loans and with that financial support we were able to structure Miller's for potential franchising. We were also able to expand our two existing restaurants.

#### **How did you benefit?**

In 2019, Miller's Roast Beef was accepted into the SBA franchise directory, making it easier for potential franchisees to open their own location. We're so pleased to have the support of the SBA in developing our brand into a franchise program. Others can follow in our entrepreneurial footsteps, operating their own small business on the Miller's model of success. And this includes honoring our loyal employees. Recently, we raised our starting wage to \$1.50 over the Rhode Island minimum wage.

Thanks to recent tax savings we've also been able to add jobs, expand our marketing, and renovate the kitchen. We've modernized in other ways: we developed an app and a loyalty rewards program. In 2018, sales increased by about 9% over the previous year, and we employ 45. We truly stand by our motto, we are a family serving family.



Miller's Roast Beef co-owner  
Gwendolyn Graham

**“We’re so pleased to have the support of the SBA in developing our brand into a franchise program.”**

**Gwendolyn  
& Roger Graham**  
Owners, East  
Providence, RI &  
South Attleboro, MA

# SBA Resource Partners

No matter your industry, location, or experience, if you have a dream, the SBA is here to help you achieve it. Our SBA Resource Partners offer mentoring, counseling, and training to help you startup and thrive at all stages of the business life cycle. These independent organizations operating across the United States and U.S. territories are funded through SBA cooperative agreements or grants.

## SMALL BUSINESS DEVELOPMENT CENTERS

# 950+

**Small Business  
Development Centers**

Achieve your dream of business ownership and remain competitive in an ever-changing global economy with assistance from your local SBDC. Access free counseling and free or low-cost training on topics like regulatory compliance, technology development, and international trade. Find an SBDC adviser at [sba.gov/sbdc](https://sba.gov/sbdc).

## SCORE

# 300+

**SCORE chapters**

Join the ranks of other business owners who have experienced higher revenues and increased growth thanks to SCORE, the nation's largest network of volunteer business mentors. Experienced executives share real-world knowledge to fit your busy schedule. SCORE mentors are available for free as often as you need, in person, via email or over video chat. Find a mentor at [sba.gov/score](https://sba.gov/score).

## WOMEN'S BUSINESS CENTERS

# 100+

**Women's Business  
Centers**

Women entrepreneurs receive essential business counseling and training from this national network of community-based centers. Each center tailors its services to help you navigate the challenges women often face when starting or growing a business. To learn about SBA resources for women visit [sba.gov/women](https://sba.gov/women).

## VETERANS BUSINESS OUTREACH CENTERS

# 20+

**Veterans Business  
Outreach Centers**

Veteran and military entrepreneurs receive business training, counseling, and referrals to other SBA Resource Partners at a Veterans Business Outreach Center, [sba.gov/vboc](https://sba.gov/vboc). Receive procurement guidance to better compete for government contracts. VBOCs also serve active duty service members, National Guard or Reserve members, veterans of any era, and military spouses.



# Our Local SBA Resource Partners

SBA's Resource Partners are independent organizations funded through SBA cooperative agreements or grants.



Arthur and Sandra Johnson, owners of 21 Short Stop in Georgia, received assistance from their local Small Business Development Center and SCORE chapter.

## Office locations:

### Northern Rhode Island Office

650 George Washington Highway, suite 206,  
Lincoln  
(401) 575-7407

### Providence Metro Office

315 Iron Horse Way, Providence  
(401) 490-0378

### Southern Rhode Island Office

University of Rhode Island  
210 Flagg Road, Kingston  
(401) 714-9177

## Counseling locations:

### Central Falls City Hall

580 Broad St., Warwick

### Central Rhode Island Chamber of Commerce

3288 Post Road, Warren

### East Bay Chamber of Commerce

16 Cutler St.

### East Providence City Hall

145 Taunton Ave.

### Innovate Newport

513 Broadway

### Pawtucket City Hall

137 Roosevelt Ave.

### Greater Providence Chamber of Commerce

30 Exchange Terrace, Providence

### Ocean Community Chamber of Commerce

1 Chamber Way, Westerly

## SCORE

380 Westminster St., suite 511  
Providence  
(401) 226-0077  
[ri.score.org](http://ri.score.org)

## Small Business Development Centers

### University of Rhode Island Lead Office

Carlotti Administration Building  
75 Lower College Road, Kingston  
(401) 874-7232  
[risbdc.org](http://risbdc.org)

# Veterans Business Outreach Center

Veteran entrepreneurs or small business owners can receive business training, counseling and mentoring, and referrals to other SBA Resource Partners at a Veterans Business Outreach Center, [sba.gov/vboc](https://sba.gov/vboc). This is also the place to receive procurement guidance, which can help your business better compete for government contracts.

## Center for Women & Enterprise

132 George M. Cohan Blvd.  
Providence  
(401) 427-6536  
[cweonline.org/vboc](https://cweonline.org/vboc)



O'Connor Belting, a Delaware family-owned business, expanded with the help of an SBA-guaranteed 7(a) loan.

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# Women's Business Center

## Center for Women & Enterprise

132 George M. Cohan Blvd.  
Providence  
(401) 277-0800  
[cweonline.org](https://cweonline.org)

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# Your Advocates

The SBA offices of advocacy and ombudsman are independent voices for small business within the federal government.

## Advocacy

When you need a voice within the federal government for your interests as a small business owner, SBA advocates are here to assist. They analyze the effects of proposed regulations and consider alternatives that minimize the economic burden on small businesses, governmental jurisdictions, and nonprofits.

The office, **advocacy.sba.gov**, helps with these small business issues:

- » if your business could be negatively affected by regulations proposed by the government
- » when you need economic and small business statistics

The SBA Office of Advocacy also independently represents small business and advances its concerns before Congress, the White House, and federal agencies.

## Ombudsman

Entrepreneurs who have an issue with an existing federal regulation or policy receive assistance from the SBA national ombudsman.

The ombudsman's office helps you:

- » resolve regulatory disputes with federal agencies
  - » reduce unfair penalties and fines
  - » seek remedies when rules are inconsistently applied
  - » recover payment for services done by government contractors
- Make your voice heard by participating in a Regional Regulatory Enforcement Fairness Roundtable or a public hearing hosted by the SBA national ombudsman. These events are posted periodically on the ombudsman website, **sba.gov/ombudsman**.

To report how a proposed federal regulation could unfairly affect you, contact **advocacy.sba.gov**.

To submit a comment about how your business has been hurt by an existing regulation, visit **sba.gov/ombudsman/comments**.

To submit a comment or complaint through the online form, visit **sba.gov/ombudsman/comments**. Your concerns will be directed to the appropriate federal agency for review. The SBA will collaborate with you and the agency to help resolve the issue.



# 10 Tips

## to Help You Build and Grow a Stand-Out Small Business Brand

Build a better business with these time-tested tips.



Elliot Henry, who received SBA-backed 7(a) and 504 loans, runs Unlimited Water Processing in St. Louis, MO.

The United States loves small businesses. That's according to a survey by the Pew Foundation reported by Small Business Trends, [smallbiztrends.com](http://smallbiztrends.com), which found that 71% of Americans view small business more favorably than any other institutions, including religious organizations.

Why is this? Well, small businesses are seen as a positive influence. But it's more than that.

Small businesses are in a unique position to create valuable customer experiences. Their products and services are often

niche, the target customer is very defined. Business operations are agile and unconstrained by corporate rules and processes. Small businesses are also trusted for their integrity, community engagement, and customer service. When was the last time you called a small business and got put through to an automated call center? These things come together to create a hugely competitive value proposition, the linchpin of your brand.

But what can you do to leverage these experiences and grow the appeal of your brand without breaking the bank?

## 1 What is Your Brand?

It's important to understand that your brand is much more than your logo, merchandising or products. It is all the experiences customers have with your business, including the visual elements of your business. It also includes what you do, how you do it, customer interactions, and your marketing. All of these elements help establish the trust and credibility of your business.

## 2 Stand Out

If your brand is going to be strong, you need to be able to pinpoint what makes you different from competitors. A SCORE mentor, [sba.gov/score](https://sba.gov/score), can help you use competitive differentiators to build your business brand. Don't forget to weave your differentiators into your company's messaging and marketing.

## 3 Have Great Products and Services

Word of mouth is often a small business's greatest lead generator, so having great products and services that people talk about is a critical part of your brand. Even the most outgoing and charming small business owner is not going to succeed in bringing customers back unless the product or service they provide delivers and exceeds expectations. Don't lose sight of your product, keep refining it, testing new offerings, and making sure you always put product first.

## 4 Make Sure Your Customers Know the Face Behind the Product

One of the biggest reasons that small businesses fail is because of the persistent absence of the business owner. You only need to look at a few episodes of business makeover TV shows to witness what can go wrong when a business is left to run itself. Without an actively engaged owner, employees lose motivation and structure, which can quickly lead to sloppy service, a poor product, and customer churn. Yes, your business needs to be able to function without your constant presence, but it's important to strike a balance. Find ways to make sure your customers know you and connect with the face behind the business. Businesses thrive when the energy of the owner is present.

## 5 Get Your Name and Logo Right

It's important to get this right the first time because changing your name and logo later can be costly. Your logo and name should be easily recognizable and reflect the nature and tone of your business as well as appeal to your target market. I'm a dog owner, and two of my absolute favorite small businesses cater to pet owners: my local provider of dog walking services and a healthful pet food store. When I see their logos, it makes me feel good; I feel an affinity with them. That's what you need to shoot for.

## 6 Have a Distinct Voice

A great way to ensure your distinct brand message is delivered consistently across your business is to focus on how you and your employees interact and communicate with customers in person, on the phone, and on social media. Not sure what your "voice" should be? Look to other brands. What do they do that you'd like to emulate? How do they greet and interact with you? What is it they do that makes you feel good about doing business with them?

## 7 Build Community Around What you Do

A successful brand is one trusted and respected by customers. Building a strong community online and off can help you achieve this. You don't have to spend a lot of money to do this. In fact, many successful brands concentrate almost exclusively in online and offline community building. Offline participation in community activities, such as local events, fundraisers, and charities, as well as hosting your own events, such as workshops or loyal customer events, can all help you build community and extend the trust your brand has earned.

## 8 Be an Advocate for Your Business—Not Just a Salesman

You don't have to be the greatest salesman to succeed in business. Selling takes many forms, and being a brand advocate gets them. For example, many small business owners strive to be the number one salesman, the number one cheerleader, and the number one fan of their own business. If you are passionate about your business, be an advocate for it. Invite people in!

## 9 Be Reliable

Letting your customers down by failing to live up to your own promises and brand standards can be particularly harmful for small businesses that depend heavily on referrals. The foundation of brand loyalty lies in great service; a happy customer is a loyal customer. Make sure you aren't making promises that you can't keep, whether you run a pizza business and pledge to deliver within 30 minutes, or you're a painting contractor who promises to start a job on a Monday at 9 a.m. sharp. Stand by your promises.

## 10 Have a Value Proposition

Value, not to be mistaken with price, can help define your brand and differentiate you from the competition. This goes back to my second point about standing out. What niche do you serve? What do you do well in that niche that makes you different from everyone else? What are the emotional benefits of what you do? The answers to these questions will help define what your value is to your customers. It could be your great customer service, product quality, innovation, or a combination of these.

WRITTEN BY **Caron Beesley**, CONTRIBUTOR

## HOW THE SBA ► HELPED ME SUCCEED

It takes years for whiskey to reach its peak, making it difficult to maintain the revenue to sustain a small business while also ensuring quality. To get Sons of Liberty Spirits Co. over this revenue shortfall, Mike Reppucci turned to the SBA. He qualified for three SBA-backed loans, giving him time to properly age his product and get it on shelves. The SBA guarantees loans made by lending institutions to small businesses that are creditworthy, but not able to find conventional financing elsewhere. Mike says his SBA-backed financing helped Sons of Liberty achieve international recognition. "It really allowed us to take our product to a whole new level," he says.



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# How to Start a Business in Rhode Island

Thinking of starting a business? Here are the nuts & bolts.

## The Startup Logistics

Even if you're running a home-based business, you will have to comply with many local, state, and federal regulations. Do not ignore regulatory details. You may avoid some red tape in the beginning, but your lack of compliance could become an obstacle as your business grows. Taking the time to research regulations is as important as knowing your market. Being out of compliance could leave you unprotected legally, lead to expensive penalties, and jeopardize your business.

- » **RI Business Portal**  
[ri.gov/SOS/businessassistant/wizard/business\\_categories](https://ri.gov/SOS/businessassistant/wizard/business_categories)

## Market Research

View consumer and business data for your area using the Census Business Builder: Small Business Edition, <https://cbb.census.gov/sbe>. Filter your search by business type and location to view data on your potential customers, including consumer spending, and a summary of existing businesses, available as a map and a report.

## Business License & Zoning

Licenses are typically administered by a variety of state and local departments. It is important to consider zoning regulations when choosing a site for your business. Contact the local business license office where you plan to locate your business. You may not be permitted to conduct business out of your home or engage in industrial activity in a retail district.

- » **Rhode Island Department of Business Regulation**  
1511 Pontiac Ave., Cranston  
(401) 462-9500  
[dbr.ri.gov](http://dbr.ri.gov)

## Name Registration

Register your business name with the county clerk where your business is located. If you're a corporation, also register with the state.

- » **RI Secretary of State Business Services**  
148 W. River St., Providence  
(401) 222-3040  
[sos.ri.gov/divisions/business-portal](https://sos.ri.gov/divisions/business-portal)





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An O'Fallon Casting Inc. employee at work in O'Fallon, MO. General Manager Vince Gimeno grew his business thanks to the Small Business Innovation Research Program.

## Taxes

As a business owner, you should know your federal tax responsibilities and make business decisions to comply with certain tax requirements. The IRS Small Business and Self-Employed Tax Center, [irs.gov/businesses/small-businesses-self-employed](https://irs.gov/businesses/small-businesses-self-employed), includes information on paying and filing income tax and finding an Employer ID Number.

As the IRS continues to implement some of the Tax Cuts and Jobs Act provisions, your tax obligations may change. For the latest tax reform updates that affect your bottom line, visit [irs.gov/tax-reform](https://irs.gov/tax-reform).

- » **IRS Tax Assistance Center**  
380 Westminster St., Providence  
(401) 525-4282
- » **State Taxes**  
RI Division of Taxation  
1 Capitol Hill, Providence  
(401) 574-8484  
[tax.ri.gov](https://tax.ri.gov)

## Social Security

If you have any employees, including officers of a corporation but not the sole proprietor or partners, you must make periodic payments, and/or file quarterly reports about payroll taxes and other mandatory deductions. You can contact the IRS or the Social Security Administration for information, assistance, and forms at (800) 772-1213 or visit [socialsecurity.gov/employer](https://socialsecurity.gov/employer). You can file W-2s online or verify job seekers through the Social Security Number Verification Service.

## Employment Eligibility Verification

The Federal Immigration Reform and Control Act of 1986 requires employers to verify employment eligibility of new employees. The law obligates an employer to process Employment Eligibility Verification Form I-9. The U.S. Citizenship and Immigration Service offers information and assistance through [uscis.gov/i-9-central](https://uscis.gov/i-9-central). For forms, see [uscis.gov/forms](https://uscis.gov/forms). For the employer hotline call (888) 464-4218 or email [I-9central@dhs.gov](mailto:I-9central@dhs.gov).

E-Verify is the quickest way for employers to determine the employment eligibility of new hires by verifying the Social Security number and employment eligibility information reported on Form I-9. Visit [e-verify.gov](https://e-verify.gov), call (888) 464-4218 or email [e-verify@dhs.gov](mailto:e-verify@dhs.gov).

## Health & Safety

All businesses with employees are required to comply with state and federal regulations regarding the protection of employees, visit [employer.gov](https://employer.gov) and [dol.gov](https://dol.gov). The Occupational Safety and Health Administration provides information on the specific health and safety standards used by the U.S. Department of Labor. Call (800) 321-6742 or visit [osha.gov](https://osha.gov).

- » **RI Department of Health**  
3 Capitol Hill, Providence  
(401) 222-5960  
[health.ri.gov](https://health.ri.gov)

## Employee Insurance

Check your state laws to see if you are required to provide unemployment or workers' compensation insurance for your employees. For health insurance options, call the Small Business

Health Options Program at (800) 706-7893 or visit [healthcare.gov/small-businesses/employers](https://healthcare.gov/small-businesses/employers).

Association Health Plans allow small businesses, including self-employed workers, to band together by geography or industry to obtain healthcare coverage as if they were a single large employer. For information, visit [dol.gov/general/topic/association-health-plans](https://dol.gov/general/topic/association-health-plans).

» **Office of Employee Benefits**

1 Capitol Hill, third floor, Providence  
(401) 222-3160  
[www.employeebenefits.ri.gov](https://www.employeebenefits.ri.gov)

## Environmental Regulations

State assistance is available for small businesses that must comply with environmental regulations under the Clean Air Act. State Small Business Environmental Assistance programs provide free and confidential assistance to help small business owners understand and comply with environmental regulations and permitting requirements. These state programs can help businesses reduce emissions at the source, often reducing regulatory burden and saving you money. To learn more about these free services visit [nationalsbeap.org/states/list](https://nationalsbeap.org/states/list).

» **Environmental Protection Agency Small Business Division**  
[epa.gov/resources-small-businesses](https://epa.gov/resources-small-businesses)

» **RI Office of Customer & Technical Assistance**  
235 Promenade St., Providence  
(401) 222-6822

## Accessibility & ADA Compliance

For assistance with the Americans with Disabilities Act, call the ADA center at (800) 949-4232 or the Department of Justice at (800) 514-0301. Direct questions about accessible design and the ADA standards to the U.S. Access Board at (800) 872-2253, TTY (800) 993-2822, [ta@access-board.gov](mailto:ta@access-board.gov) or visit [access-board.gov](https://access-board.gov).

## Child Support

Employers are essential to the success of the child support program and collect 75% of support nationwide through payroll deductions. You're required to report all new and rehired employees to the State Directory of New Hires. If you have employees in two or more states, you may register with the Department of Health and Human Services to report all your employees to one state. Find electronic income withholding orders and the Child Support Portal, which can be used to report information to nearly all child support agencies, at [acf.hhs.gov/programs/css/employers](https://acf.hhs.gov/programs/css/employers). Send questions to [employerservices@acf.hhs.gov](mailto:employerservices@acf.hhs.gov).

» **RI Office of Child Support Services**  
77 Dorrance St., Providence  
(401) 458-4400  
[www.cse.ri.gov](https://www.cse.ri.gov)

## Intellectual Property

Patents, trademarks, and copyrights are types of intellectual property that serve to protect creations and innovations. For information and resources about U.S. patents and federally registered trademarks consult [uspto.gov](https://uspto.gov), call (800) 786-9199 or visit the U.S. Patent and Trademark Office headquarters in Alexandria, Virginia.

For inventor entrepreneur resources visit [uspto.gov/inventors](https://uspto.gov/inventors). There are three types of patents:

- Utility patents may be granted to anyone who invents or discovers any new and useful process, machine, manufacture, or composition of matter, or any new and useful improvement.
- Design patents may be granted to anyone who invents a new, original, and ornamental design for a manufactured article.
- Plant patents may be granted to anyone who invents or discovers and asexually reproduces any distinct and new variety of plant, other than a tuber propagated plant or a plant found in an uncultivated state.

A trademark or service mark includes any word, name, symbol, device, or any combination, used to identify and distinguish the goods/services of one provider from others. Trademarks and service marks can be registered at both the state and federal level. The U.S. Patent and Trademark Office only registers federal trademarks and service marks, which may conflict with and supersede state trademarks. Visit [uspto.gov/trademarks](https://uspto.gov/trademarks).

» **State Trademark Registration**

Secretary of State Business Services  
148 W. River St., Providence  
(401) 222-3040  
[corporations@sos.ri.gov](mailto:corporations@sos.ri.gov)  
[sos.ri.gov](https://sos.ri.gov)

Copyrights protect original works of authorship including literary, dramatic, musical and artistic, and certain other intellectual works, such as computer software. Copyrights do not protect facts, ideas, and systems, although they may protect the way they are expressed. For general information on copyrights, contact:

» **U.S. Copyright Office**  
U.S. Library of Congress  
James Madison Memorial Building  
101 Independence Ave. SE  
Washington, DC  
(202) 707-3000 or toll free (877) 476-0778  
[copyright.gov](https://copyright.gov)

## Chambers of Commerce

### Block Island

1 Water St., New Shoreham  
[blockislandchamber.com](https://blockislandchamber.com)

### Central Rhode Island

3288 Post Road, Warwick  
[centralrichamber.com](https://centralrichamber.com)

### Charlestown

4945 Old Post Road  
[charlestownrichamber.com](https://charlestownrichamber.com)

### East Bay

16 Cutler St., Warren  
[eastbaychamberri.org](https://eastbaychamberri.org)

### East Greenwich

580 Main St.  
[eastgreenwichchamber.com](https://eastgreenwichchamber.com)



**East Providence**

1011 Waterman Ave.  
[eastprovidenceareachamber.com](http://eastprovidenceareachamber.com)

**Greater Cranston**

200 Midway Road, suite 165, Cranston  
[greatercranstonchamberofcommerce.org](http://greatercranstonchamberofcommerce.org)

**Greater Newport**

513 Broadway, suite 218, Newport  
[newportchamber.com](http://newportchamber.com)

**Greater Providence**

30 Exchange Terrace, Providence  
[providencechamber.com](http://providencechamber.com)

**Jamestown**

53 Narragansett Ave.  
[jamestownrichamber.com](http://jamestownrichamber.com)

**Narragansett**

36 Ocean Road  
[narragansettcoc.com](http://narragansettcoc.com)

**North Kingstown**

8045 Post Road  
[northkingstown.com](http://northkingstown.com)

**Northern Rhode Island**

6 Blackstone Valley Place, suite 402, Lincoln  
[nrichamber.com](http://nrichamber.com)

**Ocean Community**

1 Chamber Way, Westerly  
[oceanchamber.org](http://oceanchamber.org)

**Rhode Island Hispanic Chamber**

1955 Westminster St., second floor, Providence  
[rihispanicchamber.org](http://rihispanicchamber.org)

**South Kingstown**

230 Old Tower Hill Road, Wakefield  
[srichamber.com](http://srichamber.com)

## Economic Development

**Polaris MEP**

315 Iron Horse Way, Providence  
 (401) 270-8896  
[polarismep.org](http://polarismep.org)

**Rhode Island Commerce Corp.**

315 Iron Horse Way, suite 101, Providence  
 (401) 278-9100  
[commerceri.com](http://commerceri.com)

## Exporting Assistance

**Providence U.S. Export Assistance Center**

315 Iron Horse Way, suite 101  
 (401) 528-5104  
[export.gov/rhodeisland](http://export.gov/rhodeisland)

**State Trade Expansion Program**

John H. Chafee Center for International Business  
 Bryant University  
 1150 Douglas Pike, Smithfield  
 (401) 232-6406  
[chafeecenter@bryant.edu](mailto:chafeecenter@bryant.edu)

# CHALLENGES GETTING FUNDING? CALL

401-521-**HELP**

[Info@CommerceRI.com](mailto:Info@CommerceRI.com)

**RHODE  
ISLAND**  
COMMERCE



Workshops for Warriors welding student Nikolas Williams trains in the San Diego makerspace, which receives SBA funding for its welding and machining programs. Workshops for Warriors places program graduates into advanced manufacturing careers nationwide.

COURTESY OF WORKSHOPS FOR WARRIORS

# Workforce Recruitment

Find qualified workers at these makerspace initiatives funded by the SBA.

If you are a small business employing skilled laborers, access a new talent pool for recruitment at your local makerspace.

## How it benefits you

These community operated workspaces provide training and resources to better prepare workers for the job market, offering job-specific and soft skills training. Connect with one of these organizations to see if these makerspace participants could work for your small business.



### California

Workshops for Warriors, [wfw.org](http://wfw.org), trains, certifies to national standards, and places veterans into advanced manufacturing careers nationwide.

Vocademy in Riverside, [vocademy.com](http://vocademy.com), trains underserved populations for vocational careers in manufacturing.

### Indiana

Ruckus Makerspace in Indianapolis, [ruckusindy.com](http://ruckusindy.com), provides coaching and job placement complementing day-to-day job skills training.

### Massachusetts

The Clubhouse-to-Career Pathways to Success program in Roxbury, [flagshipclubhouse.org/c2c](http://flagshipclubhouse.org/c2c), places its participants in meaningful employment matching their skill sets.

### Missouri

Rightfully Sewn in Kansas City, [rightfullysewn.org](http://rightfullysewn.org), prepares at-risk women and underserved populations for entry level sewing positions, increasing their tailoring and production management skills.

### New Hampshire

Monadnock Art x Tech Makerspace in Peterborough fills the need for qualified welders in construction and industry, visit [monadnockartxtech.org](http://monadnockartxtech.org).

### New Jersey

New Jersey Institute of Technology Makerspace in Newark connects participants with entry level advanced manufacturing jobs, in addition to an apprenticeship program, visit [njitmakerspace.com](http://njitmakerspace.com).

### New York

The Foundry in Buffalo, [thefoundrybuffalo.org](http://thefoundrybuffalo.org), operates four makerspaces, metal and wood shops and tech and textile labs, in support of education and entrepreneurship.

### North Carolina

Forge Greensboro connects untapped talent to employment opportunities through pre-apprenticeship programs and accreditation, visit [forgegreensboro.org](http://forgegreensboro.org).

### Oklahoma

Fab Lab Tulsa prepares participants with high-value skills to secure careers as operators and technicians in digital fabrication, visit [fablabtulsa.org](http://fablabtulsa.org).

### Pennsylvania

NextFab's Furnishing a Future program in Philadelphia places trained carpenters, visit [nextfab.com](http://nextfab.com).



# How Do I Find an EIN?



No doubt, there are probably quite a few regulatory and administrative items on your new business checklist, like getting a permit and registering your business name.

One of the key requirements for most new businesses (or businesses that are restructuring) is obtaining an Employer Identification Number, or EIN, from the IRS.

Here's what you need to know about EINs and how to go about getting one for your business.

## What is an EIN?

An EIN is a unique nine-digit number that identifies your business for tax purposes. Think of it as the business equivalent of a social security number (although it shouldn't be used in place of it).

As a business owner, you'll need an EIN to open a business bank account, apply for business licenses, and file your tax returns. It's a good idea to apply for one as soon as you start planning your business. This will ensure there are no delays in getting the appropriate licenses or financing that you need to operate.

## Who needs an EIN?

An EIN is needed by any business that retains employees. However, non employers are also required to obtain one if they operate as a corporation or partnership.

Answering yes to any of the questions in the list on the right means you need one for your business.

## How to apply for an EIN

The easiest way to apply for your EIN is online via the IRS EIN Assistant. As soon as your application is complete and validated, you'll be issued an EIN. There is no charge for this service (beware of internet scams that will try to sell you their EIN application services).

You can also apply by mail or fax using Form SS-4, available at [irs.gov/formss4](https://www.irs.gov/formss4).

## Changing your business structure? Get a new EIN

As your business grows and matures, you may choose to change its legal or ownership structure. For example, a sole proprietor may decide to incorporate, or a partnership may be taken over by one of the owners to then operate as a sole proprietorship. In instances such as these, your business will need a new EIN.

There are other scenarios that require a new EIN, such as bankruptcy, a change in a corporation's name or location, or reorganization of a corporation. Check out "Do You Need a New EIN" on [irs.gov](https://www.irs.gov).

## Using your EIN to make tax deposits

If you have employees, you will have been automatically enrolled in the Electronic Federal Tax Payment System ([eftps.gov](https://eftps.gov)) when you applied for your EIN. This allows you to make tax deposits, including federal employment and corporate taxes, online or by phone.

## Lost your EIN?

If you lost or misplaced your EIN, you can retrieve it in the following ways:

- Reference the original notice issued by the IRS when you received your EIN, or call the IRS Business & Specialty Tax Line at (800) 829-4933.
- If you used it to open a bank account or get a license, contact these organizations.

## Not sure whether you need an EIN?

Check out this guide from the IRS. **Answering yes to any of the questions in the list means you need one for your business.**

### Do you have employees?

☐ YES ☐ NO

### Do you operate your business as a corporation or a partnership?

☐ YES ☐ NO

### Do you file any of these tax returns: employment, excise, or alcohol, tobacco and firearms?

☐ YES ☐ NO

### Do you withhold taxes on income, other than wages, paid to a non-resident alien?

☐ YES ☐ NO

### Do you have a Keogh plan?

☐ YES ☐ NO

### Are you involved with any of the following types of organizations?

- Trusts, except certain grantor-owned revocable trusts, IRAs, Exempt Organization Business Income Tax Returns
- Estates
- Real estate mortgage investment conduits
- Nonprofit organizations
- Farmers' cooperatives
- Plan administrators

☐ YES ☐ NO

They should be able to retrieve your number.

- Find an old tax return. Your EIN should be on it.

WRITTEN BY **Caron Beesley**, CONTRIBUTOR

AVMAC President/CEO Bert Ortiz, left, and fellow U.S. Navy veteran and electrician Ken Morey manufacturing a power panel bracket.



## ◀ HOW THE SBA HELPED ME SUCCEED

U.S. Navy veteran Roberto Ortiz puts his 40 years of aviation management experience to use as a small business owner in Chesapeake, VA. Bert expanded AVMAC Inc. into the government sector fulfilling aviation and maritime logistical services with the help of his local SBA Veterans Business Outreach Center. VBOCs are the first stop for military community entrepreneurs looking to start, grow, or expand a small business. The VBOC located at Old Dominion University helped Bert obtain government contracting business certifications. With support from his local VBOC, Bert has strategically positioned AVMAC in the federal marketplace to better compete for large-scale government contracts. From AVMAC's first contract in 2010, this veteran-led company has nearly doubled in revenue and grown to over 400 employees.



# Opportunities for Veterans

Military community members become more successful entrepreneurs with the help of the SBA.

## Entrepreneurship training

In Boots to Business, explore business ownership and other self-employment opportunities while learning key business concepts. Walk away with an overview of entrepreneurship and applicable business ownership fundamentals, including how to access startup capital using SBA resources. Boots to Business is conducted on all military installations as part of the Department of Defense's Transition Assistance Program.

## Who's eligible?

Service members transitioning out of active duty and military spouses. Boots to Business: Reboot, for veterans, National Guard or Reserve members and military spouses, teaches this entrepreneurship curriculum off base in communities. Register for either B2B program at <https://sbavets.force.com>.

## For women veterans

Receive entrepreneurial training geared toward women veterans, service

members, and spouses through these SBA-funded programs:

- » Veteran Women Igniting the Spirit of Entrepreneurship in Syracuse, New York
- » LiftFund in San Antonio, Texas

## For service-disabled veterans

Learn how to start and grow a small business using these SBA-funded programs:

- » Entrepreneurship Bootcamp for Veterans with Disabilities in Syracuse, New York



- » Veterans Entrepreneurship Program at the Riata Center for Entrepreneurship, Spears School of Business, Oklahoma State University in Stillwater, Oklahoma
- » Veteran Entrepreneurship Jumpstart at St. Joseph's University in Philadelphia, Pennsylvania
- » Dog Tag Inc., affiliated with Georgetown University in Washington, DC

## Financing

### Employee called to active duty?

You can receive funds that enable your business to meet ordinary and necessary operating expenses when an essential employee is called up to active duty in the military reserve. Ask your local SBA specialist or lender about the Military Reservist Economic Injury Disaster Loan.

## Government contracting

Veteran-owned and service-disabled veteran-owned small businesses that want to better compete in the public market receive training from the Veteran Institute for Procurement, [nationalvip.org](http://nationalvip.org).

### VIP Start

Enter the federal market and become ready for procurement.

### VIP Grow

Strategize to expand and operate within the federal marketplace.

### VIP International

Enter or expand your federal and commercial contracting opportunities overseas.

### Get certified

Learn about the service-disabled veteran-owned small business certification program on page 49.

## Need assistance?

Veteran and military entrepreneurs receive business training, counseling, and referrals to other SBA Resource Partners at a Veterans Business Outreach Center, [sba.gov/vboc](http://sba.gov/vboc). For veterans business information visit [sba.gov/veterans](http://sba.gov/veterans).



COURTESY OF AVMAC INC.



# Entrepreneurial Resources

## Regional Innovation Clusters

Create jobs and grow the economy through an SBA Regional Innovation Cluster.

### Who should join

Small businesses driving innovation in one of these tech industries:

- advanced composites
- agTech
- bioscience
- food processing
- data sciences
- medical sciences
- power and energy
- unmanned aerial systems
- water tech
- wood products

### How it works

Each industry cluster is based in a geographic region. Your small business must be located in or near that region in order to join the cluster. For example, the AgLaunch Initiative cluster, which focuses on agricultural technology, is located in the Tennessee area. A small agTech business in or near Tennessee will connect with other agTech suppliers, service providers, and related institutions through that innovation cluster.

### How it benefits you

Network with other industry innovators and connect with resources that will help your small business find funding. You'll also receive guidance on how to better compete for government contracts and other opportunities for growth and expansion. Receive free technical and legal assistance to develop your tech and get it to market for government and industry buyers.

### Get involved

Find an SBA Regional Innovation Cluster near you by visiting [sba.gov/localassistance](https://sba.gov/localassistance). Select the regional innovation clusters on the drop-down menu.

## Online Learning

Find free short courses and learning tools to start and grow your small business at [sba.gov/learning](https://sba.gov/learning). The SBA's free Online Learning Center is a great resource for every entrepreneur, especially rural business owners looking for easy access to vital business training.

### Courses include:

- writing your business plan
- understanding your customer
- buying a business
- marketing to win customers
- legal requirements
- financing options
- disaster recovery

## Native American Workshops

Tribal enterprises and business organizations can receive entrepreneurial training at an SBA Entrepreneurial Empowerment Workshop. These workshops cover business concepts important for starting, growing, or expanding a small business. RedWind instructors, SBA contractors, identify and help participants avoid common pitfalls. Learn how to prepare a business plan, gain access to capital, and basic book keeping. Request a workshop in your area by visiting [nativesmallbusiness.org](https://nativesmallbusiness.org).

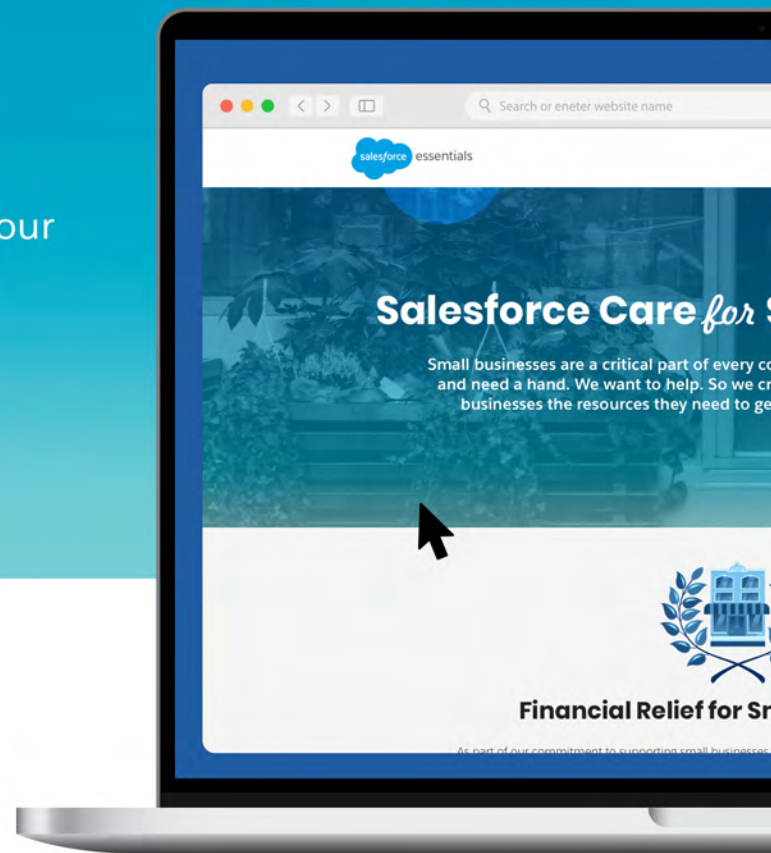
# Free Solutions for Small Businesses

We can get through this together.

Small businesses are the heart of our communities. In these uncertain times, we want to help. So we created Salesforce Care to provide free resources, tips, and support.

- Stay connected to every customer with Salesforce Essentials – now free for 90 days.\*
- Turn data insights into confident decision-making with analytics tool Tableau – free for 90 days.\*
- Get the guidance you need to keep your business going with free workshops, webinars, and more.

Learn more:  
[salesforce.com/careforsmallbusiness](https://salesforce.com/careforsmallbusiness)



\*New customers only. Restrictions apply.

# Write your Business Plan

Your business plan is the foundation of your business. Learn how to write a business plan with the help of an SBA Resource Partner.



## Business plans help you run your business.

A good business plan guides you through managing your business. You'll use your business plan as a roadmap for how to structure, run, and grow your new business.

Business plans can help you get funding or bring on new business partners. Investors want to see a return on their investment. Your business plan is the tool you'll use to convince people that working with you—or investing in your company—is a smart investment. Brain storm with a business counselor (visit one of our SBA Resource Partners detailed on page 10) and write a **traditional business plan**, which uses a standard structure and detailed sections. Once you've got it all down, you can then condense it to a lean startup business plan, which typically contains key points on only one page.

## TRADITIONAL BUSINESS PLAN FORMAT

When you write your business plan, you don't have to stick to the exact business plan template. Instead, use the sections that make the most sense for your business and your needs.

### Executive Summary

Briefly summarize your company and why it will be successful. Include your mission statement, your product or service, and basic information about your company's leadership team, employees, and location. You should also include financial information and high-level growth plans if you plan to ask for financing.

### Company Description

Go into detail about the problems your business solves. Be specific as to audience and location. List out the consumers, organizations, or businesses your company plans to serve.

Explain the competitive advantages you have that will make your business successful. Are there experts on your team? Have you found the perfect location? Your company description is the place to boast about your strengths.

### Market Analysis

Demonstrate a solid understanding of your industry outlook and target market. This is where it pays to partner with an experienced business counselor from your local Small Business Development Center, SCORE, Women's Business Center, or Veterans Business Outreach Center—all these SBA Resource Partners provide free or low-cost business assistance. Competitive research will show what other businesses are doing and their strengths. In your market research, look for trends and themes. What do successful competitors do? Why does it work? Can you do it better? Now's the time to answer these questions.

### Organization and Management

Explain how your company will be structured and who will run it.

Describe the legal structure of your business. State whether you have or intend to incorporate your business as a C or an S corporation, form a general or limited partnership, or if you're a sole proprietor or limited liability company.

**Want to see an example of a business plan?**

View examples of business plans at [sba.gov/business-guide/plan/write-your-business-plan-template](https://sba.gov/business-guide/plan/write-your-business-plan-template)



## TRADITIONAL BUSINESS PLAN CHECKLIST

- ☐ Executive summary
- ☐ Company description
- ☐ Market analysis
- ☐ Organization and management
- ☐ Service or product line
- ☐ Marketing and sales
- ☐ Funding request
- ☐ Financial projections
- ☐ Appendix

Use an organizational chart to show the hierarchy. Explain how each person's experience will contribute to the success of your venture. Consider including CVs of key members.

### Service or Product Line

Describe what you sell or what service you offer. Explain how it benefits your customers and the product lifecycle. Share your plans for intellectual property, like copyright or patent filings. If you're doing research and development for your service or product, explain it.

### Marketing and Sales

Your marketing strategy should evolve and change to fit your needs in each context.

Describe how you'll attract and retain customers. Show how a sale will actually happen. You'll refer to this section later when you make financial projections, so be thorough.

### Funding Request

If you're asking for funding, outline your funding requirements. Specify whether you want debt or equity and the terms you'd like. Your goal is to clearly explain how much funding you'll need over the next five years and how the investment will be used.

Specify if you need funds to buy equipment or materials, pay salaries, or cover specific bills until revenue increases. Explain how you'll pay off the debt.

### Financial Projections

Supplement your funding request with a prospective financial outlook for the next five years. Show how your business will be a financial success.

If your business is already established, include income statements, balance sheets, and cash flow statements for the last three to five years. List collateral you could put against a loan.

Include forecasted income statements, balance sheets, cash flow statements, and capital expenditure budgets. For the first year, be even more specific and use quarterly—or even monthly—projections. Make sure to clearly explain your projections and match them to your funding requests.

Use visual organization tools--graphs and charts—to tell your business's financial story.

### Appendix

Here you'll attach supporting documents or other requested materials. Common items to include are credit histories, CVs, product pictures, letters of reference, licenses, permits, patents, legal documents, and other contracts.

## LEAN STARTUP PLAN FORMAT

Write a lean startup plan if requested from an investor, or if your business is relatively simple or you plan to regularly change and refine as you go.

Lean startup plans use more visual organization tools and only a handful of elements to describe your company's value proposition, infrastructure, customers, and finances. They're useful for visualizing your company's fundamental facts. Your business counselor can help you edit down into the Business Model Canvas, used here—the most well known style, or another lean startup template.

### Key Partnerships

Note the other businesses you'll work with--suppliers, manufacturers, subcontractors, and similar strategic partners.

### Key Activities

List the ways your business will gain a competitive advantage. Will you sell direct to consumers or use technology to tap into the sharing economy?

### Key Resources

List resources you'll leverage to create value for your customer. Your most important assets include staff, capital, or intellectual property. Leverage business resources that might be available to women, veterans, Native Americans, and HUBZone-certified businesses.

### Value Proposition

Make a clear and compelling statement about the unique value your company brings to the market.

### Customer Relationships

Describe how customers will interact with your business. Think through the customer experience from start to finish. Is it automated or personal? In person or online?

### Customer Segments

Name your target market. Your business won't be for everybody; it's important to have a clear sense of who you serve.

### Channels

List the most important ways you'll talk to your customers.

### Cost Structure

Will your company focus on reducing cost or maximizing value? Define your strategy, then list the most significant costs you'll face.

### Revenue Streams

Explain how your company makes money: direct sales, memberships fees, selling advertising space? If your company has multiple revenue streams, list them all.

## LEAN STARTUP PLAN CHECKLIST

- |   |  |
|---|--|
| <input type="checkbox"/> Key partnerships       | <input type="checkbox"/> Customer segments |
| <input type="checkbox"/> Key activities         | <input type="checkbox"/> Channels          |
| <input type="checkbox"/> Key resources          | <input type="checkbox"/> Cost structure    |
| <input type="checkbox"/> Value proposition      | <input type="checkbox"/> Revenue streams   |
| <input type="checkbox"/> Customer relationships |  |

# FUNDING PROGRAMS

Financing Your Small Business

How We Did It

## Crafting a Business

SBA-backed financing helped Superstition Meadery expand into a multimillion dollar enterprise.

WRITTEN BY BECKY BOSSHART



**J**ennifer and Jeff Herbert's home-based brewing has expanded into a global, multimillion dollar enterprise thanks to SBA assistance. Using Arizona honey and ingredients they've sourced from around the world (such as Tahitian vanilla and Moroccan saffron), the Herberts are selling nearly 30,000 gallons annually of their honey-based fermented beverage. They operate a downtown Prescott, Arizona tasting room and state-of-the-art production facility, creating jobs and building a local craft industry. The Herberts, founding members of the American Mead Makers Association, have traveled around the world hosting pairing events and pouring at craft beverage festivals.

### Challenge

The Herberts wanted to scale up their meadery while also staying true to their values of quality ingredients and craft process. It is often difficult for new entrepreneurs or unique concepts like a meadery to get traditional financing, even though they knew they had a great idea, the backing wasn't there to expand. They say that choosing to do something new breaks the mold, which can be uncomfortable for traditional lenders.

### Solution

Thanks to guidance from an SBA Resource Partner, the Small Business Development Center at Yavapai Community College, Jennifer and Jeff learned about financing that worked for them. The SBA guarantees loans made by lending institutions to small business that would not otherwise be able to obtain financing. Their small business qualified for two SBA-backed loans totaling more than \$600,000. The Herberts' first SBA-backed loan allowed them to acquire commercial property to design and build their mead production facility. Their second SBA-backed loan provided the funding for professional brewing equipment to complete their 7,450-square-foot production space. The Herberts recently purchased a historic building in downtown Phoenix, Arizona to open a mead-pairing restaurant.

### Benefit

The Herberts started with two employees and now have over 20 producing 29,000 gallons this year. From a homegrown setup, Jennifer and Jeff are now charting revenue in excess of \$2.6 million and distributing to 37 states, across Europe and Southeast Asia. They have plans for another expansion, including a shipping warehouse to manage their online retail and wholesale orders.



Jeff & Jennifer Herbert, owners of Superstition Meadery, completed their 7,450-square-foot production space and opened a tasting room in Prescott, AZ with the assistance of SBA-backed financing. See their story on YouTube by searching for the 2019 National Small Business Persons of the Year.

## 5 Tips for Success

### Get guidance.

Develop a working relationship with an SBA Resource Partner (see page 10) to help you find the funding that works best for you.

### Define your lending needs.

Determine if a loan is right for you. Is this the right time? How much do you need? What are you going to use it for?

### Talk to multiple lenders.

See who best matches you and your business. Has the lender successfully worked with other businesses in your industry?

### Check all options.

Consult with your lender to see if you're eligible for SBA financing programs, determined by your industry & experience; collateral; credit score; and the relationship & transparency you develop with the lending agent.

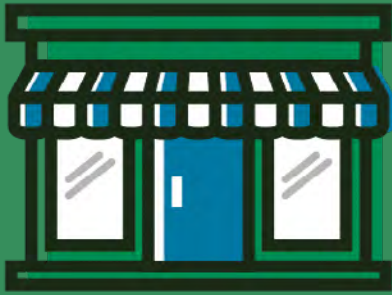
### Be ready for the ups and downs.

Your entrepreneurial endeavor will be a roller coaster ride filled with challenges and successes. The path is all consuming so make sure that you love what you do. Passion is the price of admission.



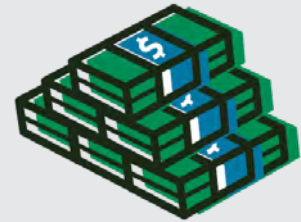
# Lender Match

Find a lender interested in working with you at [sba.gov/lendermatch](https://sba.gov/lendermatch). This matching tool connects entrepreneurs with SBA Lenders in your area.



# SBA-backed Loans

help small business owners and entrepreneurs who are creditworthy but don't qualify for conventional financing. If you cannot obtain a business loan with reasonable rates and terms, contact your local SBA Lender to see if you are eligible for SBA programs. The SBA works with participating lenders to reduce their risk, increasing the likelihood your loan will be approved with the terms that work best for you. The guarantee is conditional on the lender following SBA program requirements. Just like with any other loan, you make your loan payments directly to your lender in accordance with your terms.



Get started making your business goals a *reality!*

**Navigant**  
CREDIT UNION®

401.233.4700 • [navigantcu.org](https://navigantcu.org)

Member NCUA

# SBA Lenders

Our participating SBA Lenders serve all Rhode Island. To find more locations, visit the lender's website.

## MIDDLETOWN

### BankNewport

184 John Clarke Road  
Sean McIntyre  
(401) 845-8689  
sean.mcintyre@banknewport.com  
**banknewport.com**

### People's Credit Union

858 W. Main Road  
Cormac McCarthy  
(401) 846-8930 x1273  
cmccarthy@peoplescu.com  
**peoplescu.com**

## NEWPORT

### Savings Institute Bank & Trust

100 Bellevue Ave.  
Timothy Burns  
(401) 608-1679  
timothy\_burns@banksi.com  
**savingsinstitute.bank**

## PAWTUCKET

### Bristol County Savings Bank

215 Armistice Blvd.  
Joan Medeiros  
(508) 324-3685  
joan.medeiros@bcsbmail.com  
**bristolcountysavings.com**

### Pawtucket Credit Union

1200 Central Ave.  
Joseph Silva  
(401) 729-4091  
joseph.silva@pcu.org  
**pcu.org**

## PROVIDENCE

### Bank of America

111 Westminster St.  
Kevin P. Tracy  
(401) 278-5520  
kevin.p.tracy@baml.com  
**bankofamerica.com**

### Bank Rhode Island

1 Turks Head Place  
Scott Lajoie  
(401) 574-1657  
slajoie@bankri.com  
**bankri.com**

### Business Development Company of Rhode Island

40 Westminster St., suite 702  
President Peter Dorsey  
(401) 351-3036  
pdorsey@bdcricri.com  
**bdcricri.com**

### Community Investment Corp.

10 Davol Square, suite 100  
Buck Harris  
(401) 406-7282 x128  
bharris@ciclending.com  
**ciclending.com**

### Santander Bank

1 Financial Plaza  
George Duarte  
(401) 276-1630  
george.duarte@santander.us  
**santander.us**

### TD Bank

180 Westminster St.  
Frank Casale  
(401) 455-2923  
frank.casale@td.com  
**tdbank.com**

### Webster Bank

50 Kennedy Plaza, suite 1110  
Gregory Gould  
ggould@websterbank.com  
(401) 228-2065  
**public.websteronline.com**

## SMITHFIELD

### Freedom National Bank

584 Putnam Pike  
Laura Stack  
(401) 244-6601  
lstack@freedomnationalbank.com  
**freedomnationalbank.com**

### Navigant Credit Union

1005 Douglas Pike  
Donald G. Osley  
(401) 233-4733  
dosley@navigantcu.org  
**navigantcu.org**

## WARWICK

### Citizens Bank

480 Jefferson Blvd.  
Barbara Gaulien  
(401) 468-5922  
barbara.l.gaulien@citizensbank.com  
**citizensbank.com**

### Greenwood Credit Union

2669 Post Road  
Holly Ferrara  
(401) 562-2784  
hferrara@greenwoodcu.org  
**greenwoodcu.org**

### HarborOne Bank

1 Coastway Blvd.  
Stephen Gibbons or  
Joseph P. Hindle  
(401) 330-1600  
jhindle@harborone.com  
**harborone.com**

### Home Loan Investment Bank

1 Home Loan Plaza, suite 3  
Jarred Burrell  
(401) 773-9867  
jburrell@homeloanbank.com  
**homeloanbank.com**

### Wave Federal Credit Union

480 Greenwich Ave.  
David Duprere  
(401) 781-1020  
david@wavefcu.org  
**wavefcu.org**

## WESTERLY

### Washington Trust Co.

23 Broad St.  
Robert J. O'Neill  
(401) 348-1442  
rjoneill@washttrust.com  
**washttrust.com**

### Westerly Community Credit Union

122 Granite St.  
Richard Smith  
(401) 596-7000 x2116  
rsmith@westerlyccu.com  
**westerlyccu.com**

## WEST WARWICK

### Centreville Bank

1218 Main St.  
Doug Hanson  
(401) 827-5251  
dhanson@centrevillebank.com  
[centrevillebank.com](http://centrevillebank.com)

## OUT OF STATE LENDERS

### Accion East

Andrea Ierace  
(617) 616-1598  
aierace@accioneast.com  
[us.accion.org](http://us.accion.org)

### Rockland Trust

(781) 982-6768  
George Couto  
george.couto@rocklandtrust.com  
[rocklandtrust.com](http://rocklandtrust.com)

### South Eastern Economic Development Corp.

Angie Laperriere  
(508) 822-1020  
alaperriere@seedcorp.com  
[seedcorp.com](http://seedcorp.com)

## Participating Certified Development Companies

### Bay Colony Development Corp.

Mary Mansfield  
(781) 478-3655  
mkmansfield@baycolony.org  
[baycolony.org](http://baycolony.org)

### CDC New England

30 Exchange St., fourth floor  
Providence  
Nancy Gibeau  
(508) 254-7891  
ngibeau@bdcnengland.com  
[cdcnengland.com](http://cdcnengland.com)

### Community Investment Corp.

10 Davol Square, suite 100  
Providence  
Buck Harris  
(401) 406-7282 x128  
bharris@ciclending.com  
[ciclending.com](http://ciclending.com)

### Ocean State Business Development Authority

155 S. Main St., suite 403  
Providence  
Russ Gaston  
(401) 454-4560  
rgaston@osbda.com  
[osbda.com](http://osbda.com)

### South Eastern Economic Development Corp.

Angie Laperriere  
(508) 822-1020  
alaperriere@seedcorp.com  
[seedcorp.com](http://seedcorp.com)

## Participating Microlenders

### Accion East

Andrea Ierace  
(617) 616-1598  
aierace@accioneast.com  
[us.accion.org](http://us.accion.org)

### Community Investment Corp.

10 Davol Square, suite 100  
Providence  
Buck Harris  
(401) 406-7282 x128  
bharris@ciclending.com  
[ciclending.com](http://ciclending.com)

### South Eastern Economic Development Corp.

Angie Laperriere  
(508) 822-1020  
alaperriere@seedcorp.com  
[seedcorp.com](http://seedcorp.com)

## Export Assistance Lenders

### Bank of America

[bankdofamerica.com](http://bankdofamerica.com)

### BankNewport

[banknewport.com](http://banknewport.com)

### Bank Rhode Island

[bankri.com](http://bankri.com)

### Bristol County Savings Bank

[bristolcountysavings.com](http://bristolcountysavings.com)

### Business Development Company of Rhode Island

[bdcricri.com](http://bdcricri.com)

### Centreville Bank

[centrevillebank.com](http://centrevillebank.com)

### Citizens Bank

[citizensbank.com](http://citizensbank.com)

### Freedom National Bank

[freedomnationalbank.com](http://freedomnationalbank.com)

### Greenwood Credit Union

[greenwoodcu.org](http://greenwoodcu.org)

### HarborOne Bank

[harborone.com](http://harborone.com)

### Home Loan Investment Bank

[homeloanbank.com](http://homeloanbank.com)

### Navigant Credit Union

[navigantcu.org](http://navigantcu.org)

### Santander Bank

[santander.us](http://santander.us)

### Savings Institute Bank & Trust

[savingsinstitute.bank](http://savingsinstitute.bank)

### TD Bank

[tdbank.com](http://tdbank.com)

### Washington Trust Co.

[washtrust.com](http://washtrust.com)

### Webster Bank

[websterbank.com](http://websterbank.com)

### Westerly Community Credit Union

[westerlyccu.com](http://westerlyccu.com)





# Need Financing?

Visit your local SBA office or lender to learn about these funding options.

## The 7(a) Loan, the SBA's Largest Financing Program

If you cannot get conventional financing and you meet the eligibility requirements, you can use a 7(a) loan to buy real estate, equipment, or inventory for your small business. It may also be used for working capital, to refinance business debt or purchase a small business.

**MAX LOAN AMOUNT:** \$5 million

**INTEREST RATE:** generally prime + a reasonable rate capped at 2.75%

**TERMS:** loan term varies according to the purpose of the loan, generally up to 25 years for real estate, 10 years for other fixed assets and working capital

**GUARANTEE:** 50 to 90%

## CAPLines

Meet your revolving capital needs with lines of credit. CAPLines can be used for contract financing, seasonal lines of credit, builders line of credit, or for general working capital lines.

## SBA Express Loan

Featuring a simplified process, these loans are delivered by experienced lenders who are authorized to make the credit decision for the SBA. These can be term loans or revolving lines of credit.

**MAX LOAN AMOUNT:** \$350,000

**INTEREST RATE:** for loans less than \$50,000, prime + 6.5%; for loans of \$50,000 and greater, prime + 4.75%

**TERMS:** loan term varies according to the purpose of the loan, generally up to 25 years for real estate and 10 years for other fixed assets and working capital

**GUARANTEE:** 50%

## Community Advantage

A financing program for women, veterans, low-income borrowers, and minority entrepreneurs just starting up or in business for a few years. Receive free business counseling as you work with a community-based financial institution.

**INTEREST RATE:** prime + 6%

**TERMS:** up to 25 years for real estate, 10 years for equipment and working capital

**GUARANTEE:** 75 to 90%



## Microloans

Eligible businesses can startup and grow with working capital or funds for supplies, equipment, furniture and fixtures. Borrow from \$500 to \$50,000 and access free business counseling from microlenders.

**INTEREST RATE:** loans less than \$10,000, lender cost + 8.5%; loans \$10,000 and greater, lender cost + 7.75%

**TERMS:** lender negotiated, no early payoff penalty

## 504 Certified Development Company Loan

If you do not qualify for traditional financing, but would like to purchase or renovate real estate or buy heavy equipment for your business, ask about the 504 loan. It provides competitive fixed-rate mortgage financing through a lender and a Certified Development Company.

**MAX LOAN AMOUNT (UP TO 40% OF THE TOTAL PROJECT):** up to \$5 million; \$5.5 million for manufacturing or energy public policy projects

**INTEREST RATE:** below market fixed rates for 10, 20 or 25 year terms

**TERMS:** 20 or 25 years for real estate or long-term equipment, 10 years for general machinery and equipment

**GUARANTEE:** the lender provides a senior loan for 50% of the project cost (with no SBA guarantee); the CDC finances up to 40% in a junior lien position (supported by the SBA guarantee)

**SPECIAL CONDITION:** a minimum borrower contribution, or down payment, is required, amounts vary by project but are usually 10%

# Go Global with International Trade

Stabilize seasonal sales and become less dependent on any one market by exporting.



## Expand your Market

Small businesses can enter and excel in the international marketplace using State Trade Expansion Program grants and training. Visit [sba.gov/internationaltrade](https://sba.gov/internationaltrade) to find out if your state is participating. You can:

- learn how to export
- participate in foreign trade missions and trade shows
- obtain services to support foreign market entry
- translate websites to attract foreign buyers
- design international marketing products or campaigns

## Financing for International Growth

Having trouble securing capital to meet your small business exporting needs? Use SBA international trade programs to cover short or long-term costs necessary to sell goods or services abroad. Loan proceeds can be used for working capital to finance

foreign sales or for fixed assets, helping you better compete globally. Apply for lines of credit prior to finalizing an export sale or contract and adequate financing will be in place by the time you win your contract. If you've been in business for at least a year, ask your area SBA regional finance manager about the Export Working Capital program. The International Trade Loan program also helps exporters who have been adversely affected by foreign importing competition, helping you better compete globally.

**Max loan amount:** \$5 million

**Interest rate:** for Export Working Capital, the rate is negotiated between borrower and lender. For the International Trade Loan, it also cannot exceed prime + 2.75% for loan amounts over \$50,000 and maturity of seven years or more.

**Terms:** For Export Working Capital, typically one year, cannot exceed three years. For International Trade Loans, up to 25 years for real estate, up to 10 years for equipment.

**Guarantee:** up to 90%

## Expert Advice on Exporting

Find an SBA professional in one of the 21 U.S. Export Assistance Centers, [sba.gov/tools/local-assistance/eac](https://sba.gov/tools/local-assistance/eac), located in most major metro areas. The centers are also staffed by the U.S. Department of Commerce and, in some locations, the Export-Import Bank of the United States and other public and private organizations. Visit your local Small Business Development Center (see page 10) for exporting assistance from professional business counselors.

Export Express uses a streamlined process that expedites the SBA guarantee—what small businesses need most when preparing to export or ramping up international trade on a fast timeline.

**Max loan amount:** \$500,000

**Interest rate:** typically not to exceed prime + 6.5%

**Terms:** up to 25 years for real estate, up to 10 years for equipment, up to seven years for lines of credit

**Guarantee:** up to 90%

**Approval time:** 36 hours or less

## Help with Trade Barriers

If you need assistance with international trade regulations, the SBA can be your advocate in foreign markets. Call toll free (855) 722-4877 or email your contact information and trade issue to [international@sba.gov](mailto:international@sba.gov).





## ▲ HOW THE SBA HELPED US SUCCEED

Small businesses that qualify for the SBA State Trade Expansion Program use grant proceeds to bolster their international market presence, which EarthQuaker Devices has done in a seismic way. A manufacturer of guitar special effects pedals in Akron, OH, EarthQuaker has built an international social media fanbase delivering content in seven languages, generating millions of website page views.

EarthQuaker owners Julie Robbins & Jamie Stillman developed their global marketing strategy and multilingual promo materials with the SBA State Trade Expansion Program. The couple also received global marketing counseling and research assistance from the Ohio Small Business Development Center Export Assistance Network.

## Help with Trade Barriers

If you need assistance with international trade regulations, the SBA can be your advocate in foreign markets. Call toll free (855) 722-4877 or email your contact information and trade issue to [international@sba.gov](mailto:international@sba.gov).



# R&D Opportunities for High Growth Startups

Businesses engaged in high-risk research and development can compete to develop their tech to market.



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## Do you work in one of these areas?

- » advanced materials
- » agTech
- » artificial intelligence
- » augmented reality and virtual reality
- » big data
- » biomedical
- » cloud computing
- » cybersecurity
- » energy
- » health IT
- » national security
- » sensors
- » space exploration

## America's Seed Fund

The Small Business Innovation Research and the Small Business Technology Transfer programs, known as America's Seed Fund, provide more than \$3.5 billion each year in early stage capital through a competitive awards process.

## How it works

Every year, participating federal agencies announce topic areas that address their R&D needs. Topics include:

- » energy efficiency tech
- » remote exploration to outer space
- » New advances in devices for health research and diagnostic applications

Eligible businesses submit proposals to win either grants or contracts and then advance through three phases:

- » The proof-of-concept stage typically lasts from 6-12 months, and provides from \$100,000-\$225,000
- » The full R&D period lasts about 24 months, and typically provides \$600,000-\$1.5 million

## ▲ HOW THE SBA HELPED US SUCCEED

Killer Snails brings science out of the laboratory and into classrooms and living rooms with award-winning educational games, such as BioDive, Assassins of the Sea, and Biome Builder. The Brooklyn, NY-based business gained access to startup funding thanks to the Small Business Innovation Research program. Dr. Mandë Holford, left, Jessica Ochoa Hendrix, right, and Dr. Lindsay Portnoy envisioned how venomous marine snail research could be used in extended reality and digital learning to engage students and meet educators' needs. The business has raised more than \$1.2 million to support a team of full-time employees. Killer Snails's tabletop, digital, augmented and virtual reality games have won national and international awards.

- » The commercialization stage is when your small business seeks public or private funds for its venture or sells the innovation for a profit.

### How your startup benefits

The funding agency does not take an equity position or ownership of your business. The federal government also protects data rights and the ability to win sole-source phase three contracts. Some agencies provide additional resources beyond funding.

Participating agencies:

- » Department of Agriculture
- » Department of Commerce
  - › National Institute of Standards and Technology
  - › National Oceanic and Atmospheric Administration
- » Department of Defense
- » Department of Education
- » Department of Energy
- » Department of Health and Human Services
  - › Centers for Disease Control
  - › Food and Drug Administration
  - › National Institutes of Health
- » Department of Homeland Security
- » Department of Transportation
- » Environmental Protection Agency
- » NASA
- » National Science Foundation

Visit **sbir.gov** to find funding opportunities and helpful program tutorials, as well as past award winners, such as Qualcomm, iRobot, Illumina, and Symantec. Use the local resources locator tool to identify state and regional programs and resources available to assist with grant writing, commercialization, and business counseling in your community.

## SBIR Road Tour

Visit **sbirroadtour.com** and follow us @SBIRgov to learn about this annual national program and related events connecting tech entrepreneurs to the country's largest source of early stage funding, providing over 5,000 new awards annually.

## Investment Capital

Looking for investors? For mature, profitable businesses with sufficient cash flow to pay interest, a small business investment company can help scale up your small business.



### How an SBIC works

Investment companies with financing expertise in certain industry sectors receive SBA-guaranteed loans, which means the federal government is responsible in case of default. These investment companies then use the SBA-guaranteed capital and private funds to invest in qualifying small businesses. Each SBIC has its own investment profile in terms of targeted industry, geography, company maturity, the types and size of financing they provide.

### To be eligible

The majority of your employees and assets must be within the United States. Some ineligible small businesses and activities include re-lenders, real estate, project financing, and foreign investment.

Visit **sba.gov** and click on Funding Programs and then Investment Capital. Follow us on Twitter for updates and announcements or visit our events page to learn about outreach programs in your community.

For more information, visit **sba.gov** and click on Funding Programs and then Investment Capital.





## How I Did It

# Smiling After the Storm

With SBA assistance, Stephanie Vitori rebuilt her Miami Beach, FL restaurant after Hurricane Irma.

WRITTEN BY JESS WALKER

If you ask Stephanie Vitori, the person who coined the term “bittersweet” must have run a business. In the 15 years Stephanie has owned Cheeseburger Baby, the Florida burger joint has endured recessions, multiple hurricanes, and competition from corporate franchises. She has grown along with Cheeseburger Baby, changing with each stage of the business lifecycle.

Vitori worked as a delivery driver before purchasing the business in 2004. Since then, she’s expanded by purchasing two food trucks. She runs an open kitchen, which means customers can watch their 100% Angus

beef cheeseburgers sizzle on the flat-top grill. Burgers are kept classic, no extra frills. “People feel at home,” Stephanie says. “You’re not just another table somebody has to serve.” Here, everybody feels like somebody, she says. So many people love a good cheeseburger, which is why all kinds of people are attracted to her restaurant. Cheeseburger Baby’s handcrafted patties have been featured on the Food Network and consumed by celebrities such as





COURTESY OF THE SBA

Jay-Z and Kanye West. Stephanie has met famous chefs “all through a cheeseburger.” But just as special to her is the Vietnamese couple who came in one day, speaking little English. They were eager to meet Stephanie and show her a napkin with “Cheeseburger Baby” scrawled on it. On the other side of the world, a friend had told them to come, so they did. It all just goes to show you, Stephanie says, people come together for a great cheeseburger.

### Challenge

Despite these sweet moments, there have also been bitter ones. Hurricane Irma struck in 2017, and Cheeseburger Baby lost equipment and food supplies. Thirty percent of sales blew away with the wind. “It was a zombie zone in South Beach. People were scared to come since they thought everything was destroyed,” Stephanie says. “It was the roughest road I’ve ever traveled.”

### Solution

An SBA disaster assistance loan aided Cheeseburger Baby’s recovery. The SBA provides direct low-interest loans to businesses of all sizes, nonprofits, homeowners, and renters to repair damage or replace property not covered by insurance or other forms of assistance. SBA disaster assistance loans can also be used to rebuild stronger, protecting your home or business against future damage caused by a disaster. The SBA also introduced Stephanie to her local Small

**Once safety and security needs are met,** the SBA helps get you and your community back to where you were before the disaster. Since low-interest SBA disaster assistance loans are government aid, creditworthiness and the ability to repay are taken into consideration before a loan is awarded. For information visit [sba.gov/disaster](https://sba.gov/disaster).

## What to do after a Disaster Declaration

*After a disaster is declared by the President*



Register with FEMA at [disasterassistance.gov](https://disasterassistance.gov), or call (800) 621-3362, TTY 800-462-7585, or visit a Disaster Recovery Center. Locations can be found at [fema.gov/drc](https://fema.gov/drc). Businesses are automatically referred to the SBA. Most homeowners and renters will be referred by FEMA to the SBA to apply for disaster loan assistance. You must complete the SBA application to be considered for assistance. If the SBA cannot help you with a loan for all your needs, the SBA will in most cases refer you back to FEMA. If you do not complete an SBA application, you may not be considered for assistance from other agencies.

### Express Bridge Loan Pilot Program

Businesses affected by a Presidential disaster declaration are eligible to receive expedited financing through an SBA Express lender. These funds may be used for disaster-related purposes while the business waits for long-term financing through the SBA’s direct disaster loan program.

**Loan Amount:** \$25,000

**Terms:** up to seven years

**Guarantee:** 50%

*After a disaster is declared by the SBA*

Businesses of all sizes, nonprofits, homeowners, and renters are eligible to apply for an SBA disaster assistance loan. Visit a Business Recovery Center or Disaster Loan Outreach Center in your area or visit [disasterloan.sba.gov/ela](https://disasterloan.sba.gov/ela) to apply for a loan. You can also call the SBA customer service center at (800) 659-2955, TTY (800) 877-8339, and ask for an application package. FEMA grant assistance for homeowners or renters is not available under an SBA declaration.



Information you need to get started:

- address of damaged residence or business and contact information
- insurance information, including type of insurance, policy numbers, and amount received
- household and/or business income
- description of disaster-caused damage and losses



Business Development Center, which provided assistance with financing options and marketing. She continues to meet with SBDC advisers every month to remain competitive in an ever-changing economy.

During disasters, the responsibility falls on the owner's shoulders. But one lesson Stephanie has learned is the value in reaching out to others for assistance and counsel. While her brick-and-mortar restaurant was being rebuilt, she sold from a food truck. When the restaurant was operational again, she advertised that with spray paint on the plywood covering the broken windows. Stephanie and her wife, Gabriele Vitori, rebuilt Cheeseburger Baby by depending on each other and SBA assistance. See their story on YouTube by searching for the 2019 Phoenix Award for Small Business Disaster Recovery. "You've got to have resiliency. You've got to swallow your pride sometimes," Stephanie says. "But you also have to believe in your product."

#### Benefit

For Cheeseburger Baby, that product will continue satisfying the burger hankerings of locals, celebrities, and tourists alike. Vitori sees expansion in her future—she'd like to have a brick-and-mortar restaurant and food truck in each growing town in South Florida. "My whole life is this. I've always felt a love for business ownership," Vitori says. "That drive keeps you going."



## Get Ready

The Ready Business program, [ready.gov/business](https://ready.gov/business), gives step-by-step guidance on how to prepare your business for a disaster. The series includes preparedness toolkits for earthquakes, hurricanes, flooding, power outages, and severe winds/tornadoes. Spanish materials are available.

## Don't Wait

Take steps now to protect your business and reduce property damage with the help of an SBA disaster assistance loan. Those affected by a disaster can rebuild stronger by increasing their SBA loan up to 20% of the verified physical damage to make mitigation improvements. Borrowers have two years after loan approval to request an increase for higher rebuilding costs, code-required upgrades or mitigation.

## Keep in mind

Since an SBA disaster loan is a direct loan from the government, other organizations may reduce or not award you a grant if you have received an SBA loan or other assistance for your disaster loss. Be sure to check with the organization offering assistance to see how an SBA loan might affect your eligibility for their program. In general, recovery expenses covered by insurance, FEMA, or other forms of assistance may reduce the amount provided by your SBA disaster assistance loan.



## Getting Back to Business:

*Six essential preparedness steps for creating a continuity plan*

The financial and emotional cost of rebuilding a business after a disaster can be overwhelming. With a business continuity plan in place, you can recover more quickly. Your plan also puts you in a better position to contribute to the economic recovery of your community.



### Establish a communications plan

- Test your calling tree or communications list to reach employees to ensure they and their families are safe.



### Protect your documents

- Keep copies of vital business documents in a digital format or in an accessible, protected off-site location.



### Review insurance coverage

- Contact your insurance agent to find out if your coverage is right for your business; make sure you understand the policy limits and deductibles.
- Ask about business interruption insurance, which compensates you for lost income and covers operating expenses if your company has to temporarily shut down because of a disaster.



### Establish a solid supply chain

- If your vendors and suppliers are local and the disaster is widespread, you will all be in the same situation—struggling to recover. Put a disaster response plan in place to get key supplies from companies outside your area. Create a contact list of contractors and vendors you plan to use.



### Plan for an alternative location

- Identify several places to relocate your operations in case you must close your primary location for an extended time.
- Consider creative options for available office space, including sharing space and resources with other businesses.
- Allow employees to telecommute until your location reopens.



### Practice your plan with your staff

**Based on your location, assess your risk for every type of emergency.**

- Discuss as a group how your plan would be affected by different types of disasters, such as an earthquake, tornado, flood, mudslide, or hurricane.



# Surety Bonds

SBA-backed surety bonds help small businesses succeed.

Eligible small businesses in the construction, supply, and service sectors better compete for contracting and subcontracting jobs using SBA-backed surety bonds.

## How you benefit

Surety bonds help small businesses receive the bonding assistance they need to win contracts by providing the customer with a guarantee the work will be completed.

## How surety bonds work

Many contracts require surety bonds, which are offered by surety companies. The SBA guarantee provides an incentive for surety companies to work with small businesses that would normally not be able to obtain the bond.

## Is the program right for you?

Small businesses that often come to the SBA for surety bonds:

- » startups and firms in business less than three years
- » businesses with credit issues or internally prepared financial statements
- » those who cannot secure bonding through regular commercial channels
- » subcontractors with a desire to establish their own bonding as a prime contractor
- » those wishing to increase their current bonding limits



## ▲ HOW THE SBA HELPED ME SUCCEED

With SBA-backed surety bonds, Frank Spencer III has been able to better compete for commercial and government contracts. Aztec Contractors of El Paso, TX received the bonding support it needed to compete for construction contracts with the General Services Administration, U.S. Army Corps of Engineers, and the Mission and Installation Contracting Command. Frank acquired Aztec in 2006 with no capital and only two employees. Now he employs 25 full time and provides internship opportunities. Sales have grown to about \$30 million annually. Aztec now qualifies for bonding in the standard surety market without SBA support.

**For all contracts and subcontracts up to \$6.5 million, the SBA guarantees bid, payment, performance, and ancillary bonds issued by surety companies. For federal contracts up to \$10 million, the SBA makes a guarantee if it's in the best interest of the government.**

The SBA reimburses surety companies in case of default 90% of losses sustained for veteran & service-disabled veteran, minority, 8(a), and HUBZone-certified small businesses, and all projects up to \$100,000. The SBA reimburses 80% for all other small businesses.

## Need a surety bond guarantee fast?

For contracts under \$400,000, the process is streamlined using the SBA QuickApp program.

- » easy application
- » no need to submit financials to the SBA
- » online applications submitted to SBA authorized agents approved within hours



## Ready to start?

The SBA partners with 40 surety companies and hundreds of bonding agents. Find authorized agents at [sba.gov/osg](https://sba.gov/osg). Do you want to discuss the advantages of the SBA Surety Bond Guarantee program? Contact a bonding specialist:

**Tamara E. Murray**  
Denver, CO  
(303) 927-3479

**Jennifer C. Bledsoe**  
Washington, DC  
(202) 205-6153

**Office of Surety Guarantees**  
(202) 205-6540

# CONTRACTING

Doing Business with the Government



How I Did It

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## Taking the Helm

Jennifer Rahn steers Admiral Engineering and Manufacturing to success as a government subcontractor.

WRITTEN BY MICAELA MORRISSETTE





# 5 Tips for Success

## Find a mentor.

I had a great mentor in my company, and I reached for opportunity when it was in front of me.

## Always move forward.

The SBA has educational resources to improve your business know-how. To learn more about government contracting and SBA certification programs, call your local SBA district office or procurement center representative.

## Compete smart.

See if your company can use the SBA Subcontracting Network database, [https://eweb1.sba.gov/subnet/client/dsp\\_Landing.cfm](https://eweb1.sba.gov/subnet/client/dsp_Landing.cfm). SubNet connects businesses with subcontractors & small businesses with contract opportunities.

## Know your industry.

I see everything; I have my hands in everything. I don't want to expand to where I can't do that anymore.

## Build a team.

Everybody feels like this is our work family. My employees are as big a part of my company as I am, so I make sure they know that.

**J**ennifer Rahn was first hired as an office assistant at Phoenix, Arizona-based Admiral Engineering and Manufacturing Co. Rising to the top in a sector dominated by men, Rahn's career sounds a lot like the classic American success story. She got there with the help of a mentor and business growth earned as a federal government subcontractor.

For 16 years, Rahn worked side-by-side with then-owner David Schlosser, who became her mentor. Rahn says she learned "everything it takes to run a machine shop. I naturally just picked it up and wanted it."

The learning curve was steep—Admiral specializes in complex machined parts for industries including aerospace and communications—and Schlosser expected as much as he gave. "When I did something wrong, he told me, and I didn't do that again," Rahn said, laughing.

One of their largest clients, aerospace and defense company L3 Technologies, nominated Admiral for the SBA Subcontractor of the Year award. As a subcontractor for L3 Technologies, Rahn said she gets great satisfaction from knowing soldiers are able to communicate with their leaders because of parts her company has made.

When Schlosser decided to retire, he asked Rahn to purchase Admiral.

"He did not want to sell to a corporation that would bring in their own people or end up foreclosing," Rahn says. "Then all your hard work is gone. I agreed because it was everything I had spent my life working on, too."

In September 2017, she took over as owner and president. Ownership transition poses a unique set of challenges. Rahn wanted to maintain relationships with her existing clients, which include major government contractors. She's

grateful prime contractors have incentive to subcontract with small business, and that helps businesses like Admiral.

Rahn has plans to grow, but not in the typical ways. She's investing in replacing equipment, enhancing efficiency and productivity while leading Admiral into new arenas like 3D printing. Because of the stability provided by being a government subcontractor, she's able to do all of this.



# How to do business with the government

- 1** Consult your local Small Business Development Center (see page 10) or Procurement Technical Assistance Program adviser. Find your closest center at **aptac-us.org**.
- 2** Search **<https://beta.sam.gov>** to see if any federal agencies are looking for your product or service. Search the SBA SubNet database for subcontracting opportunities.
- 3** Attend an SBA district office contracting workshop. Visit **[sba.gov/localassistance](https://sba.gov/localassistance)** to find your local office.
- 4** Identify your product or service number at **[naics.com](https://naics.com)**.
- 5** Obtain a free DUNS number at **[fedgov.dnb.com/webform](https://fedgov.dnb.com/webform)**. A Unique Entity ID managed by Ernst & Young will replace DUNS in late 2020.
- 6** Register with the System for Award Management (**[sam.gov](https://sam.gov)**).
- 7** Research SBA certification programs like the 8(a), woman-owned small business, and HUBZone programs. If eligible, upload all required documents to **[certify.sba.gov](https://certify.sba.gov)** before you submit an offer on a contract.



# Government Contracting

Is it right for you? Government contracting can be a valuable tool to grow your small business, but it isn't for everyone. Complete the following readiness assessment to help you decide whether your company can successfully compete for government contracts.

**1** Does the government buy the product or service that you sell?

- ☒ Continue to question 2.
- ☒ Government contracting may not be for you at this time.
- ☐ Start with your local SBA district office. If you can't identify at least three federal agencies that might buy what you sell, contracting might not be right for you.

**2** Are you capable of fulfilling a government contract (e.g., time, staffing, and materials)?

- ☒ Continue to question 3.
- ☐ Your local SBA district office can help you gauge ramp-up time and other factors that contribute to government contracting success.

**3** Confirm your answer to all of the following:

- Is the majority owner(s) a U.S. citizen?
  - Does your company have a place of business in the U.S.?
  - Is your business organized for profit?
  - Does your business generate revenue?
- ☒ Continue to question 4.
  - ☒ These are requirements for participation in government contracting programs.

**6** Do you have cash on hand to purchase working inventory, if needed?

- ☒ Continue to question 7.
- ☒ Talk to an SBA Lender about getting a line of credit or a loan to do business with the government.

**5** Do you have an accounting system that produces financial statements, such as profit and loss statements, balance sheets, and cash flow projections?

- ☒ Continue to question 6.
- ☒ Before you get into government contracting, make sure your accounting system is compatible with the government's requirements.

**4** Are you credit worthy?

- ☒ Continue to question 5.
- ☒ Visit an SBA Resource Partner for tips on repairing your credit.
- ☐ Talk to an SBA Lender about how to build credit.

**7** Do you already have federal/state/local government contracting experience?

- ☒ Continue to question 8.
- ☒ If you don't yet have contracting experience, you won't reap the full benefit of opportunities like the 8(a) Business Development Program. You can participate in the 8(a) program once, so make sure it's the right time for you.

**8** Do you know where to find contracting opportunities?

- ☒ Continue to question 9.
- ☒ Ask an SBA business opportunity specialist for help.

**9** Make sure you have:

- a DUNS number
  - the NAICS codes and size standards for your industry
  - SAM registration
- ☒ Continue below.
  - ☒ This is a requirement for participation in some government contracting programs.

It sounds like you may be a good fit for government contracting!  
Visit your local SBA district office or [sba.gov/contracting](https://sba.gov/contracting) for more information.

# SBA Certification Programs

Your business could earn profit and gain valuable work experience by providing goods or services to the government.



COURTESY OF THE SUNDANCE CONSULTING

## ◀ HOW THE SBA HELPED ME SUCCEED

September Myres knew that becoming a government contractor would empower herself and other native peoples, while also growing her small business to the next level. She sought business development assistance from the SBA, qualifying for the SBA 8(a) Business Development Program, which helps small disadvantaged businesses compete in the federal marketplace. This program helped September strategically grow her company to become a competitive force in the environmental services industry. Sundance Consulting of Pocatello, ID has won contracts from the Army Corps of Engineers and the U.S. Forest Service. She has continually secured Department of Defense contracts to improve Native American lands adversely affected by past department activities. September often assists Native American tribes and Alaska Native villages with developing projects and community plans.

American Indians, Alaska Natives, and native Hawaiians seeking entrepreneurial development training can start, grow, and expand their business with the help of the SBA, [sba.gov/naa](https://www.sba.gov/naa). The Office of Native American Affairs also consults with tribal governments prior to finalizing SBA policies affecting tribes.

**Socially disadvantaged:** those subjected to racial or ethnic prejudice or cultural bias without regard to their individual qualities because of their identity as members of certain groups. The following groups often fit this status: Black Americans, Native Americans, Alaska Natives, Native Hawaiians, Hispanic Americans, Asian Pacific Americans, and Subcontinent Asian Americans. A person who is not a member of one of these groups must establish that it is more likely than not that he or she has suffered social disadvantage.

**Economically disadvantaged:** those whose ability to compete in the marketplace has been impaired because they have not had as much capital and credit opportunities compared to others in the same or similar line of business.

The benefits of the 8(a) program:

- » You are assigned an SBA professional to help coordinate business development assistance.
- » You could be awarded an 8(a) sole-source contract up to \$4 million for goods and services, \$7 million for manufacturing, exceptions apply.

8(a) small business that can provide the needed services. This is an accelerated process saving time for both you and the government agency or office.

## All Small Mentor-Protege Program

Looking for an opportunity to partner with a more experienced firm for mentorship? That effort can be rewarded in the All Small Mentor-Protege Program, [sba.gov/allsmallmpp](https://www.sba.gov/allsmallmpp). At the same time you're gaining invaluable direction and experience, you and your mentor can compete for government contracts, further growing your business. To qualify for this program:

- » Proteges must have a mentor prior to applying for the program. Visit your local SBA office for guidance. Ask about the SBA's Resource Partners and the Procurement Technical Assistance Program for help in connecting you with a mentor business.

Contracting certification programs are designed to help you better compete for and win federal contracts set aside for small businesses. Visit [sba.gov/contracting](https://www.sba.gov/contracting) to learn more about set-asides and whether one or more of these government certification programs is right for your business. To see if you are eligible and then certify as a woman-owned, HUBZone, 8(a), or All Small business, visit [certify.sba.gov](https://www.certify.sba.gov).

## 8(a) Business Development Program

If you're an entrepreneur who is socially or economically disadvantaged, you may be eligible to receive business training and government contracting assistance through the 8(a) Business Development Program, [sba.gov/8a](https://www.sba.gov/8a). It includes free business development

education, training workshops, and match-making opportunities with federal buyers. Firms owned by Alaska Native Corporations, Indian tribes, Native Hawaiian organizations, and Community Development Corporations are also eligible for 8(a) business development assistance.

To be eligible for the 8(a) program, your small business must:

- » be owned and controlled by U.S. citizens who are socially and/or economically disadvantaged
- » demonstrate at least a two-year track record and have potential for continued success
- » have a net worth and adjusted gross income of less than \$250,000 and assets under \$4 million



- » You must be certified as a small business within your NAICS industry classification ([naics.com](http://naics.com)).
- » Mentors and proteges must be organized for profit or as an agricultural cooperative.
- » Mentors cannot own more than 40% equity in the protege's business.
- » An SBA determination of affiliation must not exist between the mentor and the protege. All Small-approved partnerships receive an exclusion of affiliation for contracting purposes.

## HUBZone

Businesses located in Historically Underutilized Business Zones, [sba.gov/hubzone](http://sba.gov/hubzone), can gain special access to federal contracts. To qualify for the certification, your small business must:

- » be owned and controlled by U.S. citizens, a Community Development Corporation, an agricultural cooperative, Indian tribal government, Alaska Native Corporation, or a Native Hawaiian organization
- » have a principal office located in a HUBZone, which includes Indian reservations and military facilities closed by the Base Realignment and Closure Act. Enter your address in our interactive map, [maps.certify.sba.gov/hubzone/map](http://maps.certify.sba.gov/hubzone/map), to see if you qualify.
- » have at least 35% of your employees living in a HUBZone



## Service-Disabled Veterans

If you're a service-disabled veteran looking to enter the federal marketplace, you may be eligible for this small business certification. To determine your eligibility, contact a veterans business development officer at your local SBA office, or the SBA's Office of Veterans Business Development, [sba.gov/ovbd](http://sba.gov/ovbd). After you have set up to do business with the government in [sam.gov](http://sam.gov), update your status as a service-disabled veteran business. Keep in mind, the SBA does not officially certify this designation, so when a contract awarded based on this eligibility is protested, the SBA will determine if your business meets the eligibility status, ownership, and control requirements.

# Women-Owned Small Business Certification

If you're a woman proprietor looking to sell to the federal government, you may be eligible for the Women-Owned Small Business certification, [sba.gov/wosb](http://sba.gov/wosb).

Here's how to get certified:

## 1. Make sure you're eligible

- Your business must be at least 51 percent owned and controlled by one or more women who are U.S. citizens. The ownership must be direct and unconditional.
- A woman must hold the highest officer position and have managerial experience required to run the business.
- One or more women must manage the daily business operations on a full-time basis and conduct long-term decision making and planning.

To qualify as an economically disadvantaged woman-owned small business, your company must meet these criteria and the business owner and/or manager must meet certain income and asset requirements.

## 2. Register

- Register with the System for Award Management ([sam.gov](http://sam.gov)) to start doing business with the government.

## 3. Certify

Self-certify as a woman-owned small business or an economically disadvantaged woman-owned small business for free, or obtain certification from one of the SBA's approved third-party certifiers (which costs a fee):

- El Paso Hispanic Chamber of Commerce
- National Women Business Owners Corporation
- U.S. Women's Chamber of Commerce
- Women's Business Enterprise National Council

All required documents must be uploaded to [certify.sba.gov](http://certify.sba.gov) prior to submitting an offer on a contract set aside for the program.

## 4. Update your status

- Update your status as a woman-owned small business in [sam.gov](http://sam.gov).

## 5. Search the database

- Search the FedBizOpps database ([fbo.gov](http://fbo.gov)) for your new business opportunity.

## Get Expert Contracting & Certification Help

Federal contracting can be complex, but you don't have to do it alone. A Procurement Technical Assistance Center adviser can help you determine if your business is ready for government contracting. An adviser can also help you register in the System for Award Management ([sam.gov](https://sam.gov)) and see if you're eligible for any small business certifications and/or programs. Visit [sba.gov/localassistance](https://sba.gov/localassistance) to find one-on-one counseling that is free or low cost. (see page 8).

### Procurement Technical Assistance Center

#### RIPTAC

315 Iron Horse Way, suite 101,  
Providence  
(401) 278-9100  
[melody.weeks@commerceri.com](mailto:melody.weeks@commerceri.com)  
[riptac.org](https://riptac.org)

### State Contracting Programs

Rhode Island Minority & Women  
Business Enterprise Program  
1 Capitol Hill, Providence  
(401) 574-8670  
[dorinda.keene@doa.ri.gov](mailto:dorinda.keene@doa.ri.gov)  
[odeo.ri.gov/offices/mbeco](https://odeo.ri.gov/offices/mbeco)

An O'Fallon Casting Inc. employee at work in O'Fallon, MO. Owner Vince Gimeno grew his business thanks to expert SBA business counseling.









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